

Form 1040

Department of the Treasury - Internal Revenue Service

U.S. Individual Income Tax Return

2024

OMB No. 1545-0074

IRS Use Only - Do not write or staple in this space.

For the year Jan. 1 - Dec. 31, 2024, or other tax year beginning

, ending

See separate instructions.

Your first name and middle initial

Last name

Your social security number

STEVEN B.

JACOBS

If joint return, spouse's first name and middle initial

Last name

Spouse's social security number

BETTY T.

YEE

Home address (number and street). If you have a P.O. box, see instructions.

Apt. no.

Presidential Election Campaign
Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund.
☐ You ☐ Spouse

City, town, or post office. If you have a foreign address, also complete spaces below.

State

ZIP code

CA

Foreign country name

Foreign province/state/country

Foreign postal code

Filing Status

☐ Single☐ Head of household (HOH)

Check only one box.

☒ Married filing jointly (even if only one had income)☐ Married filing separately (MFS)☐ Qualifying surviving spouse (QSS)

If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QSS box, enter the child's name if the qualifying person is a child but not your dependent:

☐ If treating a nonresident alien or dual-status alien spouse as a U.S. resident for the entire tax year, check the box and enter their name
(see instructions and attach statement if required):

Digital Assets

At any time during 2024, did you: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? (See instructions.)

☐ Yes ☒ No

Standard Deduction

Someone can claim: ☐ You as a dependent ☐ Your spouse as a dependent
☐ Spouse itemizes on a separate return or you were a dual-status alien

Age/Blindness

You: ☒ Were born before January 2, 1960☐ Are blindSpouse: ☒ Was born before January 2, 1960☐ Is blind

Dependents (see instructions):

If more than four dependents, see Instr. and check here ☐	(1) First name Last name	(2) Social security number	(3) Relationship to you	(4) Check the box if qualifies for (see Instr.):	
				Child tax credit	Credit for other dependents

Income

Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.

If you did not get a Form W-2, see instructions.

1a Total amount from Form(s) W-2, box 1 (see instructions)

b Household employee wages not reported on Form(s) W-2

c Tip income not reported on line 1a (see instructions)

d Medicaid waiver payments not reported on Form(s) W-2 (see instructions)

e Taxable dependent care benefits from Form 2441, line 26

f Employer-provided adoption benefits from Form 8839, line 29

g Wages from Form 8919, line 6

h Other earned income (see instructions)

i Nontaxable combat pay election (see instructions)

1i

z Add lines 1a through 1h

2a Tax-exempt interest

2a

3a Qualified dividends

3a

4a IRA distributions

4a

5a Pensions and annuities

5a

269,260.

6a Social security benefits

6a

44,126.

c If you elect to use the lump-sum election method, check here (see instructions)

7 Capital gain or (loss). Attach Schedule D if required. If not required, check here

8 Additional income from Schedule 1, line 10

9 Add lines 1z, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income

10 Adjustments to income from Schedule 1, line 26

11 Subtract line 10 from line 9. This is your adjusted gross income

12 Standard deduction or itemized deductions (from Schedule A)

13 Qualified business income deduction from Form 8995 or Form 8995-A

14 Add lines 12 and 13

15 Subtract line 14 from line 11. If zero or less, enter -0-. This is your taxable income

1a

1b

1c

1d

1e

1f

1g

1h

1i

1z

2a

2b

3a

3b

4a

4b

5a

5b

6a

6b

7

8

9

10

11

12

13

14

15

51.

172,831.

37,507.

558.

210,947.

40.

210,907.

55,781.

104.

55,885.

155,022.

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

LHA 413921 12-30-24

Form 1040 (2024)

Tax and Credits

16	Tax (see instructions). Check if any from Form(s): 1 ☐ 8814 2 ☐ 4972 3 ☐	16	24,211.
17	Amount from Schedule 2, line 3	17	
18	Add lines 16 and 17	18	24,211.
19	Child tax credit or credit for other dependents from Schedule 8812	19	
20	Amount from Schedule 3, line 8	20	
21	Add lines 19 and 20	21	
22	Subtract line 21 from line 18. If zero or less, enter -0-	22	24,211.
23	Other taxes, including self-employment tax, from Schedule 2, line 21	23	79.
24	Add lines 22 and 23. This is your total tax	24	24,290.

Payments

25	Federal income tax withheld from:		
a	Form(s) W-2	25a	
b	Form(s) 1099 SEE STATEMENT 4	25b	13,892.
c	Other forms (see instructions)	25c	
d	Add lines 25a through 25c	25d	13,892.

If you have a qualifying child, attach Sch. EIC.

26	2024 estimated tax payments and amount applied from 2023 return STATEMENT 3	26	13,300.
27	Earned income credit (EIC)	27	
28	Additional child tax credit from Schedule 8812	28	
29	American opportunity credit from Form 8863, line 8	29	
30	Reserved for future use	30	
31	Amount from Schedule 3, line 15	31	
32	Add lines 27, 28, 29, and 31. These are your total other payments and refundable credits	32	
33	Add lines 25d, 26, and 32. These are your total payments	33	27,192.

Refund

34	If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you overpaid	34	2,902.
----	--	----	--------

Direct deposit? See instructions.

35a	Amount of line 34 you want refunded to you . If Form 8888 is attached, check here ☐	35a	
b	Routing number	c Type: ☐ Checking ☐ Savings	
d	Account number		
36	Amount of line 34 you want applied to your 2025 estimated tax	36	2,902.

Amount You Owe

37	Subtract line 33 from line 24. This is the amount you owe . For details on how to pay, go to www.irs.gov/Payments or see instructions	37	
38	Estimated tax penalty (see instructions)	38	

Third Party DesigneeDo you want to allow another person to discuss this return with the IRS? See instructions ☒ Yes. Complete below. ☐ NoDesignee's name **ALAN WISHNOW** Phone no. [REDACTED] Personal identification number (PIN) [REDACTED]

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Your signature	Date	Your occupation	If the IRS sent you an Identity Protection PIN, enter it here (see Inst.)
		RABBI	
Spouse's signature. If a joint return, both must sign.	Date	Spouse's occupation	If the IRS sent your spouse an Identity Protection PIN, enter it here (see Inst.)
		CONSULTANT	
Phone no.	Email address		

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	PTIN	Check if: ☐ Self-employed
ALAN WISHNOW	ALAN WISHNOW			

Firm's name **WISHNOW, ROSS, WARSAVSKY & COMPANY**

Firm's address [REDACTED] Phone no. [REDACTED] Firm's EIN [REDACTED]

Go to www.irs.gov/Form1040 for instructions and the latest information.

Form 1040 (2024)

SCHEDULE 1
(Form 1040)

Department of the Treasury
Internal Revenue Service

Additional Income and Adjustments to Income

Attach to Form 1040, 1040-SR, or 1040-NR.

Go to www.irs.gov/Form1040 for instructions and the latest information.

OMB No. 1545-0074

2024

Attachment
Sequence No. 01

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

STEVEN B. JACOBS & BETTY T. YEE

Your social security number

For 2024, enter the amount reported to you on Form(s) 1099-K that was included in error or for personal items sold at a loss

Note: The remaining amounts reported to you on Form(s) 1099-K should be reported elsewhere on your return depending on the nature of the transaction. See www.irs.gov/1099k.

Part I Additional Income

	STMT 5	STMT 6	1	0.
1	Taxable refunds, credits, or offsets of state and local income taxes		1	0.
2a	Alimony received		2a	
b	Date of original divorce or separation agreement (see instructions)			
3	Business income or (loss). Attach Schedule C		3	558.
4	Other gains or (losses). Attach Form 4797		4	
5	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E		5	
6	Farm income or (loss). Attach Schedule F		6	
7	Unemployment compensation		7	
8	Other income:			
a	8a	()		
b	8b			
c	8c			
d	8d	()		
e	8e			
f	8f			
g	8g			
h	8h			
i	8i			
j	8j			
k	8k			
l	8l			
m	8m			
n	8n			
o	8o			
p	8p			
q	8q			
r	8r			
s	8s	()		
t	8t			
u	8u			
v	8v			
z	8z			
9	Total other income. Add lines 8a through 8z		9	
10	Combine lines 1 through 7 and 9. This is your additional income . Enter here and on Form 1040, 1040-SR, or 1040-NR, line 8		10	558.

For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule 1 (Form 1040) 2024

Part II Adjustments to Income

11	Educator expenses	11	
12	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106	12	
13	Health savings account deduction. Attach Form 8889	13	
14	Moving expenses for members of the Armed Forces. Attach Form 3903	14	
15	Deductible part of self-employment tax. Attach Schedule SE	15	40.
16	Self-employed SEP, SIMPLE, and qualified plans	16	
17	Self-employed health insurance deduction	17	
18	Penalty on early withdrawal of savings	18	
19a	Alimony paid	19a	
b	Recipient's SSN		
c	Date of original divorce or separation agreement (see instructions):		
20	IRA deduction	20	
21	Student loan interest deduction	21	
22	Reserved for future use	22	
23	Archer MSA deduction	23	
24	Other adjustments:		
a	Jury duty pay (see instructions)	24a	
b	Deductible expenses related to income reported on line 8i from the rental of personal property engaged in for profit	24b	
c	Nontaxable amount of the value of Olympic and Paralympic medals and USOC prize money reported on line 8m	24c	
d	Reforestation amortization and expenses	24d	
e	Repayment of supplemental unemployment benefits under the Trade Act of 1974	24e	
f	Contributions to section 501(c)(18)(D) pension plans	24f	
g	Contributions by certain chaplains to section 403(b) plans	24g	
h	Attorney fees and court costs for actions involving certain unlawful discrimination claims (see instructions)	24h	
i	Attorney fees and court costs you paid in connection with an award from the IRS for information you provided that helped the IRS detect tax law violations	24i	
j	Housing deduction from Form 2555	24j	
k	Excess deductions of section 67(e) expenses from Schedule K-1 (Form 1041)	24k	
z	Other adjustments. List type and amount:	24z	
25	Total other adjustments. Add lines 24a through 24z	25	
26	Add lines 11 through 23 and 25. These are your adjustments to income . Enter here and on Form 1040, 1040-SR, or 1040-NR, line 10	26	40.

Schedule 1 (Form 1040) 2024

SCHEDULE 2
(Form 1040)

Department of the Treasury
Internal Revenue Service

Additional Taxes

Attach to Form 1040, 1040-SR, or 1040-NR.

Go to www.irs.gov/Form1040 for instructions and the latest information.

OMB No. 1545-0074

2024
Attachment
Sequence No. **02**

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

STEVEN B. JACOBS & BETTY T. YEE

Your social security number

Part I Tax

1 Additions to tax:			
a Excess advance premium tax credit repayment. Attach Form 8962	1a		
b Repayment of new clean vehicle credit(s) transferred to a registered dealer from Schedule A (Form 8936), Part II. Attach Form 8936 and Schedule A (Form 8936)	1b		
c Repayment of previously owned clean vehicle credit(s) transferred to a registered dealer from Schedule A (Form 8936), Part IV. Attach Form 8936 and Schedule A (Form 8936)	1c		
d Recapture of net EPE from Form 4255, line 2a, column (i)	1d		
e Excessive payments (EP) from Form 4255. Check applicable box and enter amount. (i) ☐ Line 1a, column (n) (ii) ☐ Line 1c, column (n) (iii) ☐ Line 1d, column (n) (iv) ☐ Line 2a, column (n)	1e		
f 20% EP from Form 4255. Check applicable box and enter amount. See instructions (i) ☐ Line 1a, column (o) (ii) ☐ Line 1c, column (o) (iii) ☐ Line 1d, column (o) (iv) ☐ Line 2a, column (o)	1f		
y Other additions to tax (see instructions):	1y		
z Add lines 1a through 1y		1z	
2 Alternative minimum tax. Attach Form 6251		2	0.
3 Add lines 1z and 2. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 17		3	0.

Part II Other Taxes

4 Self-employment tax. Attach Schedule SE		4	79.
5 Social security and Medicare tax on unreported tip income. Attach Form 4137	5		
6 Uncollected social security and Medicare tax on wages. Attach Form 8919	6		
7 Total additional social security and Medicare tax. Add lines 5 and 6		7	
8 Additional tax on IRAs or other tax-favored accounts. Attach Form 5329 if required. If not required, check here ☐		8	
9 Household employment taxes. Attach Schedule H		9	
10 Repayment of first-time homebuyer credit. Attach Form 5405 if required		10	
11 Additional Medicare Tax. Attach Form 8959		11	
12 Net investment income tax. Attach Form 8960		12	
13 Uncollected social security and Medicare or RRTA tax on tips or group-term life insurance from Form W-2, box 12		13	
14 Interest on tax due on installment income from the sale of certain residential lots and timeshares		14	
15 Interest on the deferred tax on gain from certain installment sales with a sales price over \$150,000		15	
16 Recapture of low-income housing credit. Attach Form 8611		16	

(continued on page 2)

For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule 2 (Form 1040) 2024

Part II Other Taxes (continued)

17	Other additional taxes:		
a	Recapture of other credits. List type, form number, and amount	17a	
b	Recapture of federal mortgage subsidy, if you sold your home see Instructions	17b	
c	Additional tax on HSA distributions. Attach Form 8889	17c	
d	Additional tax on an HSA because you didn't remain an eligible individual. Attach Form 8889	17d	
e	Additional tax on Archer MSA distributions. Attach Form 8853	17e	
f	Additional tax on Medicare Advantage MSA distributions. Attach Form 8853	17f	
g	Recapture of a charitable contribution deduction related to a fractional interest in tangible personal property	17g	
h	Income you received from a nonqualified deferred compensation plan that fails to meet the requirements of section 409A	17h	
i	Compensation you received from a nonqualified deferred compensation plan described in section 457A	17i	
j	Section 72(m)(5) excess benefits tax	17j	
k	Golden parachute payments	17k	
l	Tax on accumulation distribution of trusts	17l	
m	Excise tax on insider stock compensation from an expatriated corporation	17m	
n	Look-back interest under section 167(g) or 460(b) from Form 8697 or 8866	17n	
o	Tax on non-effectively connected income for any part of the year you were a nonresident alien from Form 1040-NR	17o	
p	Any interest from Form 8621, line 16f, relating to distributions from, and dispositions of, stock of a section 1291 fund	17p	
q	Any interest from Form 8621, line 24	17q	
z	Any other taxes. List type and amount:	17z	
18	Total additional taxes. Add lines 17a through 17z		18
19	Recapture of net EPE from Form 4255, line 1d, column (l)		19
20	Section 965 net tax liability installment from Form 965-A	20	
21	Add lines 4, 7 through 16, 18, and 19. These are your total other taxes . Enter here and on Form 1040 or 1040-SR, line 23, or Form 1040-NR, line 23b		21 79.

Schedule 2 (Form 1040) 2024

SCHEDULE A
(Form 1040)

Department of the Treasury
Internal Revenue Service

Itemized Deductions

Attach to Form 1040 or 1040-SR.
Go to www.irs.gov/ScheduleA for instructions and the latest information.
Caution: If you are claiming a net qualified disaster loss on Form 4684, see the instructions for line 16.

OMB No. 1545-0074

2024
Attachment
Sequence No. 07

Name(s) shown on Form 1040 or 1040-SR

Your social security number

STEVEN B. JACOBS & BETTY T. YEE

Medical and Dental Expenses	Caution: Do not include expenses reimbursed or paid by others.			
1	Medical and dental expenses (see instructions) SEE STATEMENT 11	1	4,681.	
2	Enter amount from Form 1040 or 1040-SR, line 11 2 210,907.	2	210,907.	
3	Multiply line 2 by 7.5% (0.075)	3	15,818.	
4	Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-	4		0.
Taxes You Paid	5 State and local taxes.			
	a State and local income taxes or general sales taxes. You may include either income taxes or general sales taxes on line 5a, but not both. If you elect to include general sales taxes instead of income taxes, check this box SEE STATEMENT 7 ☐	5a	3,686.	
	b State and local real estate taxes (see instructions) SEE STATEMENT 12	5b	23,608.	
	c State and local personal property taxes	5c	436.	
	d Add lines 5a through 5c	5d	27,730.	
	e Enter the smaller of line 5d or \$10,000 (\$5,000 if married filing separately)	5e	10,000.	
	6 Other taxes. List type and amount:	6		
	7 Add lines 5e and 6	7		10,000.
Interest You Paid	8 Home mortgage interest and points. If you didn't use all of your home mortgage loan(s) to buy, build, or improve your home, see instructions and check this box ☐			
Caution: Your mortgage interest deduction may be limited. See instructions.	a Home mortgage interest and points reported to you on Form 1098. See instructions if limited SEE STATEMENT 9	8a	42,410.	
	b Home mortgage interest not reported to you on Form 1098. See instructions if limited. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address	8b		
	c Points not reported to you on Form 1098. See instructions for special rules	8c		
	d Reserved for future use	8d		
	e Add lines 8a through 8c	8e	42,410.	
	9 Investment interest. Attach Form 4952 if required. See instructions	9		
	10 Add lines 8e and 9	10		42,410.
Gifts to Charity	11 Gifts by cash or check. If you made any gift of \$250 or more, see instructions	11	2,876.	STMT 8
Caution: If you made a gift and got a benefit for it, see instructions.	12 Other than by cash or check. If you made any gift of \$250 or more, see instructions. You must attach Form 8283 if over \$500 STMT 10	12	495.	
	13 Carryover from prior year	13		
	14 Add lines 11 through 13	14		3,371.
Casualty and Theft Losses	15 Casualty and theft loss(es) from a federally declared disaster (other than net qualified disaster losses). Attach Form 4684 and enter the amount from line 18 of that form. See instructions	15		
Other Itemized Deductions	16 Other - from list in instructions. List type and amount:	16		
Total Itemized Deductions	17 Add the amounts in the far right column for lines 4 through 16. Also, enter this amount on Form 1040 or 1040-SR, line 12	17		55,781.
	18 If you elect to itemize deductions even though they are less than your standard deduction, check this box ☐			

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1040.

419501 12-08-24

Schedule A (Form 1040) 2024

SCHEDULE B
(Form 1040)

Department of the Treasury
Internal Revenue Service
Name(s) shown on return

Interest and Ordinary Dividends

Attach to Form 1040 or 1040-SR.
Go to www.irs.gov/ScheduleB for instructions and the latest information.

OMB No. 1545-0074

2024
Attachment
Sequence No. **08**

Your social security number

STEVEN B. JACOBS & BETTY T. YEE

Part I

Interest

- 1 List name of payer. If any interest is from a seller-financed mortgage and the buyer used the property as a personal residence, see the instructions and list this interest first. Also, show that buyer's social security number and address:
- PENNYMAC LOAN SERVICES, LLC

Amount

51.

1

Note: If you received a Form 1099-INT, Form 1099-OID, or substitute statement from a brokerage firm, list the firm's name as the payer and enter the total interest shown on that form.

- 2 Add the amounts on line 1 **51.**
- 3 Excludable interest on series EE and I U.S. savings bonds issued after 1989. Attach Form 8815 **3**
- 4 Subtract line 3 from line 2. Enter the result here and on Form 1040 or 1040-SR, line 2b **51.**

Note: If line 4 is over \$1,500, you must complete Part III.

Amount

Part II

Ordinary Dividends

- 5 List name of payer:

5

Note: If you received a Form 1099-DIV or substitute statement from a brokerage firm, list the firm's name as the payer and enter the ordinary dividends shown on that form.

- 6 Add the amounts on line 5. Enter the total here and on Form 1040 or 1040-SR, line 3b **6**

Note: If line 6 is over \$1,500, you must complete Part III.

Part III

Foreign Accounts and Trusts

Caution: If required, failure to file FinCEN Form 114 may result in substantial penalties. Additionally, you may be required to file Form 8938, Statement of Specified Foreign Financial Assets. See Instr. 427501 10-25-24

You must complete this part if you (a) had over \$1,500 of taxable interest or ordinary dividends; (b) had a foreign account; or (c) received a distribution from, or were a grantor of, or a transferor to, a foreign trust.

Yes No

- 7a At any time during 2024, did you have a financial interest in or signature authority over a financial account (such as a bank account, securities account, or brokerage account) located in a foreign country? See instructions **X**
- If "Yes," are you required to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR), to report that financial interest or signature authority? See FinCEN Form 114 and its instructions for filing requirements and exceptions to those requirements

- b If you are required to file FinCEN Form 114, list the name(s) of the foreign country(-ies) where the financial account(s) is (are) located

- 8 During 2024, did you receive a distribution from, or were you the grantor of, or transferor to, a foreign trust? If "Yes," you may have to file Form 3520. See instructions **X**

LHA For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule B (Form 1040) 2024

SCHEDULE C
(Form 1040)

Department of the Treasury
Internal Revenue Service

Profit or Loss From Business
(Sole Proprietorship)

Attach to Form 1040, 1040-SR, 1040-SS, 1040-NR, or 1041; partnerships must generally file Form 1065.
Go to www.irs.gov/ScheduleC for instructions and the latest information.

OMB No. 1545-0074

2024
Attachment
Sequence No. **09**

Name of proprietor

Social security number (SSN)

BETTY T. YEE

A Principal business or profession, including product or service (see instructions)
TEACHING AND CONSULTING

B Enter code from Instructions

611000

C Business name. If no separate business name, leave blank.
BETTY T. YEE

D Employer ID number (EIN) (see instr.)

E Business address (including suite or room no.)
City, town or post office, state, and ZIP code

F Accounting method: (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other (specify)

G Did you "materially participate" in the operation of this business during 2024? If "No," see instructions for limit on losses ☒ Yes ☐ No

H If you started or acquired this business during 2024, check here

I Did you make any payments in 2024 that would require you to file Form(s) 1099? See instructions ☐ Yes ☒ No

J If "Yes," did you or will you file required Form(s) 1099? ☐ Yes ☐ No

Part I Income

1	Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked ☐	1	4,000.
2	Returns and allowances	2	
3	Subtract line 2 from line 1	3	4,000.
4	Cost of goods sold (from line 42)	4	
5	Gross profit. Subtract line 4 from line 3	5	4,000.
6	Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)	6	
7	Gross income. Add lines 5 and 6	7	4,000.

Part II Expenses. Enter expenses for business use of your home **only** on line 30.

8	Advertising	8		18	Office expense	18	156.
9	Car and truck expenses (see instructions) STMT 13	9	214.	19	Pension and profit-sharing plans	19	
10	Commissions and fees	10		20	Rent or lease (see instructions):	20a	
11	Contract labor (see instructions)	11		a	Vehicles, machinery, and equipment	20b	
12	Depletion	12		21	Repairs and maintenance	21	
13	Depreciation and section 179 expense deduction (not included in Part III) (see instructions)	13		22	Supplies (not included in Part III)	22	
14	Employee benefit programs (other than on line 19)	14		23	Taxes and licenses	23	
15	Insurance (other than health)	15		24	Travel and meals:	24a	
16	Interest (see instructions):			a	Travel	24b	179.
a	Mortgage (paid to banks, etc.)	16a		b	Deductible meals (see instructions)	25	
b	Other	16b		25	Utilities	26	
17	Legal and professional services	17	675.	26	Wages (less employment credits)	26a	1,468.
28	Total expenses before expenses for business use of home. Add lines 8 through 27b	28		27 a	Other expenses (from line 48)	27b	
29	Tentative profit or (loss). Subtract line 28 from line 7	29		b	Energy efficient commercial bldgs deduction (attach Form 7205)	29	2,692.
30	Expenses for business use of your home. Do not report these expenses elsewhere. Attach Form 8829 unless using the simplified method. See instructions. Simplified method filers only: Enter the total square footage of (a) your home: 2300 and (b) the part of your home used for business: 150 Use the Simplified Method Worksheet in the instructions to figure the amount to enter on line 30	30	750.				
31	Net profit or (loss). Subtract line 30 from line 29. • If a profit, enter on both Schedule 1 (Form 1040), line 3, and on Schedule SE, line 2. (If you checked the box on line 1, see instructions). Estates and trusts, enter on Form 1041, line 3. • If a loss, you must go to line 32.	31	558.				
32	If you have a loss, check the box that describes your investment in this activity. See instructions. • If you checked 32a, enter the loss on both Schedule 1 (Form 1040), line 3, and on Schedule SE, line 2. (If you checked the box on line 1, see the line 31 instructions.) Estates and trusts, enter on Form 1041, line 3. • If you checked 32b, you must attach Form 6198. Your loss may be limited.			32a	All investment is at risk.	32b	Some investment is not at risk.

For Paperwork Reduction Act Notice, see the separate instructions.
LHA 420001 10-29-24

Schedule C (Form 1040) 2024

Part III Cost of Goods Sold (see instructions)

33	Method(s) used to value closing inventory:	a ☐ Cost	b ☐ Lower of cost or market	c ☐ Other (attach explanation)
34	Was there any change in determining quantities, costs, or valuations between opening and closing inventory? If "Yes," attach explanation	☐ Yes ☐ No		
35	Inventory at beginning of year. If different from last year's closing inventory, attach explanation	35		
36	Purchases less cost of items withdrawn for personal use	36		
37	Cost of labor. Do not include any amounts paid to yourself	37		
38	Materials and supplies	38		
39	Other costs	39		
40	Add lines 35 through 39	40		
41	Inventory at end of year	41		
42	Cost of goods sold. Subtract line 41 from line 40. Enter the result here and on line 4	42		

Part IV Information on Your Vehicle. Complete this part **only** if you are claiming car or truck expenses on line 9 and are not required to file Form 4562 for this business. See the instructions for line 13 to find out if you must file Form 4562.

43	When did you place your vehicle in service for business purposes? (month/day/year)	01 / 01 / 24
44	Of the total number of miles you drove your vehicle during 2024, enter the number of miles you used your vehicle for:	
a	Business	320
b	Commuting	
c	Other	
45	Was your vehicle available for personal use during off-duty hours?	☒ Yes ☐ No
46	Do you (or your spouse) have another vehicle available for personal use?	☒ Yes ☐ No
47 a	Do you have evidence to support your deduction?	☒ Yes ☐ No
b	If "Yes," is the evidence written?	☒ Yes ☐ No

Part V Other Expenses. List below business expenses not included on lines 8-26, line 27b, or line 30.

INTERNET	210.
POSTAGE	105.
DUES AND SUBSCRIPTIONS	228.
CELL PHONE	925.
48 Total other expenses. Enter here and on line 27a	1,468.

SCHEDULE D

(Form 1040)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

Attach to Form 1040, 1040-SR, or 1040-NR.
Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.
Go to www.irs.gov/ScheduleD for instructions and the latest information.

OMB No. 1545-0074

2024

Attachment
Sequence No. **12**

Name(s) shown on return

Your social security number

STEVEN B. JACOBS & BETTY T. YEE

Did you dispose of any investment(s) in a qualified opportunity fund during the tax year? ☐ Yes ☒ No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses - Generally Assets Held One Year or Less (see instructions)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 8 of your Capital Loss Carryover Worksheet in the instructions				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). If you have any long-term capital gains or losses, go to Part II below. Otherwise, go to Part III on page 2				7

Part II Long-Term Capital Gains and Losses - Generally Assets Held More Than One Year (see instructions)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked	54,146.	54,146.		0.
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1				12
13 Capital gain distributions. See the instructions				13
14 Long-term capital loss carryover. Enter the amount, if any, from line 13 of your Capital Loss Carryover Worksheet in the instructions				14 ()
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column (h). Then, go to Part III on page 2				15 0.

For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule D (Form 1040) 2024

Part III Summary

16	Combine lines 7 and 15 and enter the result	16	0.
	• If line 16 is a gain, enter the amount from line 16 on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 17 below. • If line 16 is a loss, skip lines 17 through 20 below. Then, go to line 21. Also be sure to complete line 22. • If line 16 is zero, skip lines 17 through 21 below and enter -0- on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 22.		
17	Are lines 15 and 16 both gains? ☐ Yes. Go to line 18. ☐ No. Skip lines 18 through 21, and go to line 22.		
18	If you are required to complete the 28% Rate Gain Worksheet (see instructions), enter the amount, if any, from line 7 of that worksheet	18	
19	If you are required to complete the Unrecaptured Section 1250 Gain Worksheet (see instructions), enter the amount, if any, from line 18 of that worksheet	19	
20	Are lines 18 and 19 both zero or blank and you are not filing Form 4952? ☐ Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16. Don't complete lines 21 and 22 below. ☐ No. Complete the Schedule D Tax Worksheet in the instructions. Don't complete lines 21 and 22 below.		
21	If line 16 is a loss, enter here and on Form 1040, 1040-SR, or 1040-NR, line 7, the smaller of: • The loss on line 16; or • (\$3,000), or if married filing separately, (\$1,500) Note: When figuring which amount is smaller, treat both amounts as positive numbers.	21	()
22	Do you have qualified dividends on Form 1040, 1040-SR, or 1040-NR, line 3a? ☐ Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16. ☐ No. Complete the rest of Form 1040, 1040-SR, or 1040-NR.		

Schedule D (Form 1040) 2024

**SCHEDULE SE
(Form 1040)**

Department of the Treasury
Internal Revenue Service

Self-Employment Tax

Attach to Form 1040, 1040-SR, 1040-SS, or 1040-NR.

Go to www.irs.gov/ScheduleSE for instructions and the latest information.

OMB No. 1545-0074

2024

Attachment
Sequence No. **17**

Name of person with self-employment income (as shown on Form 1040, 1040-SR, 1040-SS, or 1040-NR)

BETTY T. YEE

Social security number of person
with self-employment income

Part I Self-Employment Tax

Note: If your only income subject to self-employment tax is **church employee income**, see instructions for how to report your income and the definition of church employee income.

A If you are a minister, member of a religious order, or Christian Science practitioner and you filed Form 4361, but you had \$400 or more of **other** net earnings from self-employment, check here and continue with Part I ☐

Skip lines 1a and 1b if you use the farm optional method in Part II. See instructions.

- 1a** Net farm profit or (loss) from Sch. F, line 34, and farm partnerships, Sch. K-1 (Form 1065), box 14, code A ...
If you received social security retirement or disability benefits, enter the amount of Conservation Reserve
b Program payments included on Schedule F, line 4b, or listed on Schedule K-1 (Form 1065), box 20, code AQ

Skip line 2 if you use the nonfarm optional method in Part II. See instructions.

- 2** Net profit or (loss) from Schedule C, line 31; and Schedule K-1 (Form 1065), box 14, code A
(other than farming). See instructions for other income to report or if you are a minister or member
of a religious order **SEE STATEMENT 14**

- 3** Combine lines 1a, 1b, and 2
4a If line 3 is more than zero, multiply line 3 by 92.35% (0.9235). Otherwise, enter amount from line 3

Note: If line 4a is less than \$400 due to Conservation Reserve Program payments on line 1b, see instructions

- b** If you elect one or both of the optional methods, enter the total of lines 15 and 17 here
c Combine lines 4a and 4b. If less than \$400, **stop**; you don't owe self-employment tax. **Exception:** If
less than \$400 and you had **church employee income**, enter -0- and continue

- 5a** Enter your **church employee income** from Form W-2. See instructions for
definition of church employee income

- b** Multiply line 5a by 92.35% (0.9235). If less than \$100, enter -0-

- 6** Add lines 4c and 5b

- 7** Maximum amount of combined wages and self-employment earnings subject to social security tax or
the 6.2% portion of the 7.65% railroad retirement (tier 1) tax for 2024

- 8a** Total social security wages and tips (total of boxes 3 and 7 on Form(s) W-2)
and railroad retirement (tier 1) compensation. If \$168,600 or more, skip lines
8b through 10, and go to line 11

- b** Unreported tips subject to social security tax from Form 4137, line 10

- c** Wages subject to social security tax from Form 8919, line 10

- d** Add lines 8a, 8b, and 8c

- 9** Subtract line 8d from line 7. If zero or less, enter -0- here and on line 10 and go to line 11

- 10** Multiply the **smaller** of line 6 or line 9 by 12.4% (0.124)

- 11** Multiply line 6 by 2.9% (0.029)

- 12** **Self-employment tax.** Add lines 10 and 11. Enter here and on **Schedule 2 (Form 1040), line 4, or
Form 1040-SS, Part I, line 3**

- 13** **Deduction for one-half of self-employment tax.**
Multiply line 12 by 50% (0.50). Enter here and on **Schedule 1 (Form 1040),
line 15**

1a	
1b	
2	558.
3	558.
4a	515.
4b	
4c	515.
5a	
5b	
6	515.
7	168,600
8a	
8b	
8c	
8d	
9	168,600.
10	64.
11	15.
12	79.
13	40.

For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule SE (Form 1040) 2024

Part II Optional Methods To Figure Net Earnings (see instructions)

Farm Optional Method. You may use this method **only** if (a) your gross farm income¹ wasn't more than \$10,380, **or** (b) your net farm profits² were less than \$7,493.

14 Maximum income for optional methods	14	6,920
15 Enter the smaller of: two-thirds (2/3) of gross farm income ¹ (not less than zero) or \$6,920. Also, include this amount on line 4b above	15	

Nonfarm Optional Method. You may use this method **only** if (a) your net nonfarm profits³ were less than \$7,493 and also less than 72.189% of your gross nonfarm income,⁴ **and** (b) you had net earnings from self-employment of at least \$400 in 2 of the prior 3 years. **Caution:** You may use this method no more than five times.

16 Subtract line 15 from line 14	16	
17 Enter the smaller of: two-thirds (2/3) of gross nonfarm income ⁴ (not less than zero) or the amount on line 16. Also, include this amount on line 4b above	17	

¹ From Sch. F, line 9; and Sch. K-1 (Form 1065), box 14, code B.

² From Sch. F, line 34; and Sch. K-1 (Form 1065), box 14, code A - minus the amount you would have entered on line 1b had you not used the optional method.

³ From Sch. C, line 31; and Sch. K-1 (Form 1065), box 14, code A.

⁴ From Sch. C, line 7; and Sch. K-1 (Form 1065), box 14, code C.

Schedule SE (Form 1040) 2024

Form **6251**Department of the Treasury
Internal Revenue Service**DOES NOT APPLY**
Alternative Minimum Tax - Individuals

OMB No. 1545-0074

2024
Attachment
Sequence No. **32**

Attach to Form 1040, 1040-SR, or 1040-NR.

Go to www.irs.gov/Form6251 for instructions and the latest information.

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

Your social security number

STEVEN B. JACOBS & BETTY T. YEE**Part I Alternative Minimum Taxable Income**

1	Enter the amount from Form 1040 or 1040-SR, line 15, if more than zero. If Form 1040 or 1040-SR, line 15, is zero, subtract line 14 of Form 1040 or 1040-SR from line 11 of Form 1040 or 1040-SR and enter the result here. (If less than zero, enter as a negative amount.)	1	155,022.
2a	If filing Schedule A (Form 1040), enter the taxes from Schedule A, line 7; otherwise, enter the amount from Form 1040 or 1040-SR, line 12	2a	10,000.
b	Tax refund from Schedule 1 (Form 1040), line 1 or line 8z	2b	
c	Investment interest expense (difference between regular tax and AMT)	2c	
d	Depletion (difference between regular tax and AMT)	2d	
e	Net operating loss deduction from Schedule 1 (Form 1040), line 8a. Enter as a positive amount	2e	
f	Alternative tax net operating loss deduction	2f	
g	Interest from specified private activity bonds exempt from the regular tax	2g	
h	Qualified small business stock, see instructions	2h	
i	Exercise of incentive stock options (excess of AMT income over regular tax income)	2i	
j	Estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	2j	
k	Disposition of property (difference between AMT and regular tax gain or loss)	2k	
l	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	2l	
m	Passive activities (difference between AMT and regular tax income or loss)	2m	
n	Loss limitations (difference between AMT and regular tax income or loss)	2n	
o	Circulation costs (difference between regular tax and AMT)	2o	
p	Long-term contracts (difference between AMT and regular tax income)	2p	
q	Mining costs (difference between regular tax and AMT)	2q	
r	Research and experimental costs (difference between regular tax and AMT)	2r	
s	Income from certain installment sales before January 1, 1987	2s	
t	Intangible drilling costs preference	2t	
3	Other adjustments, including income-based related adjustments	3	
4	Alternative minimum taxable income. Combine lines 1 through 3. (If married filing separately and line 4 is more than \$875,950, see instructions.)	4	165,022.

Part II Alternative Minimum Tax (AMT)

5	Exemption. <table><tr><td>IF your filing status is ...</td><td>AND line 4 is not over ...</td><td>THEN enter on line 5 ...</td><td></td></tr><tr><td>Single or head of household</td><td>\$609,350</td><td>\$85,700</td><td></td></tr><tr><td>Married filing jointly or qualifying surviving spouse</td><td>1,218,700</td><td>133,300</td><td></td></tr><tr><td>Married filing separately</td><td>609,350</td><td>66,650</td><td></td></tr></table> If line 4 is over the amount shown above for your filing status, see instructions.	IF your filing status is ...	AND line 4 is not over ...	THEN enter on line 5 ...		Single or head of household	\$609,350	\$85,700		Married filing jointly or qualifying surviving spouse	1,218,700	133,300		Married filing separately	609,350	66,650		5	133,300.
IF your filing status is ...	AND line 4 is not over ...	THEN enter on line 5 ...																	
Single or head of household	\$609,350	\$85,700																	
Married filing jointly or qualifying surviving spouse	1,218,700	133,300																	
Married filing separately	609,350	66,650																	
6	Subtract line 5 from line 4. If more than zero, go to line 7. If zero or less, enter -0- here and on lines 7, 9, and 11, and go to line 10	6	31,722.																
7	- If you are filing Form 2555, see instructions for the amount to enter. - If you reported capital gain distributions directly on Form 1040 or 1040-SR, line 7; you reported qualified dividends on Form 1040 or 1040-SR, line 3a; or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (as refigured for the AMT, if necessary), complete Part III on the back and enter the amount from line 40 here. All others: If line 6 is \$232,600 or less (\$116,300 or less if married filing separately), multiply line 6 by 26% (0.26). Otherwise, multiply line 6 by 28% (0.28) and subtract \$4,652 (\$2,326 if married filing separately) from the result.	7	8,248.																
8	Alternative minimum tax foreign tax credit (see instructions)	8																	
9	Tentative minimum tax. Subtract line 8 from line 7	9	8,248.																
10	Add Form 1040 or 1040-SR, line 16 (minus any tax from Form 4972), and Schedule 2 (Form 1040), line 1z. Subtract from the result Schedule 3 (Form 1040), line 1 and any negative amount reported on Form 8978, line 14 (treated as a positive number). If zero or less, enter -0-. If you used Schedule J to figure your tax on Form 1040 or 1040-SR, line 16, refigure that tax without using Schedule J before completing this line. See instructions	10	24,211.																
11	AMT. Subtract line 10 from line 9. If zero or less, enter -0-. Enter here and on Schedule 2 (Form 1040), line 2	11	0.																

LHA For Paperwork Reduction Act Notice, see your tax return instructions.

419481 12-04-24

Form 6251 (2024)

Part III Tax Computation Using Maximum Capital Gains Rates

Complete Part III only if you are required to do so by line 7 or by the Foreign Earned Income Tax Worksheet in the instructions.

12 Enter the amount from Form 6251, line 6. If you are filing Form 2555, enter the amount from line 3 of the worksheet in the instructions for line 7	12	
13 Enter the amount from line 4 of the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040 or the amount from line 13 of the Schedule D Tax Worksheet in the instructions for Schedule D (Form 1040), whichever applies (as figured for the AMT, necessary). See instructions. If you are filing Form 2555, see instructions for the amount to enter	13	
14 Enter the amount from Schedule D (Form 1040), line 19 (as figured for the AMT, if necessary). See instructions. If you are filing Form 2555, see instructions for the amount to enter	14	
15 If you did not complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 13. Otherwise, add lines 13 and 14, and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as figured for the AMT, if necessary). If you are filing Form 2555, see instructions for the amount to enter	15	
16 Enter the smaller of line 12 or line 15	16	
17 Subtract line 16 from line 12	17	
18 If line 17 is \$232,600 or less (\$116,300 or less if married filing separately), multiply line 17 by 26% (0.26). Otherwise, multiply line 17 by 28% (0.28) and subtract \$4,652 (\$2,326 if married filing separately) from the result	18	
19 Enter: • \$94,050 if married filing jointly or qualifying surviving spouse, • \$47,025 if single or married filing separately, or • \$63,000 if head of household.	19	
20 Enter the amount from line 5 of the Qualified Dividends and Capital Gain Tax Worksheet or the amount from line 14 of the Schedule D Tax Worksheet, whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter the amount from Form 1040 or 1040-SR, line 15; if zero or less, enter -0-. If you are filing Form 2555, see instructions for the amount to enter	20	
21 Subtract line 20 from line 19. If zero or less, enter -0-	21	
22 Enter the smaller of line 12 or line 13	22	
23 Enter the smaller of line 21 or line 22. This amount is taxed at 0%	23	
24 Subtract line 23 from line 22	24	
25 Enter: • \$518,900 if single, • \$291,850 if married filing separately, • \$583,750 if married filing jointly or qualifying surviving spouse, or • \$551,350 if head of household.	25	
26 Enter the amount from line 21	26	
27 Enter the amount from line 5 of the Qualified Dividends and Capital Gain Tax Worksheet or the amount from line 21 of the Schedule D Tax Worksheet, whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter the amount from Form 1040 or 1040-SR, line 15; if zero or less, enter -0-. If you are filing Form 2555, see instructions for the amount to enter	27	
28 Add line 26 and line 27	28	
29 Subtract line 28 from line 25. If zero or less, enter -0-	29	
30 Enter the smaller of line 24 or line 29	30	
31 Multiply line 30 by 15% (0.15)	31	
32 Add lines 23 and 30	32	
If lines 32 and 12 are the same, skip lines 33 through 37 and go to line 38. Otherwise, go to line 33.		
33 Subtract line 32 from line 22	33	
34 Multiply line 33 by 20% (0.20)	34	
If line 14 is zero or blank, skip lines 35 through 37 and go to line 38. Otherwise, go to line 35.		
35 Add lines 17, 32, and 33	35	
36 Subtract line 35 from line 12	36	
37 Multiply line 36 by 25% (0.25)	37	
38 Add lines 18, 31, 34, and 37	38	
39 If line 12 is \$232,600 or less (\$116,300 or less if married filing separately), multiply line 12 by 26% (0.26). Otherwise, multiply line 12 by 28% (0.28) and subtract \$4,652 (\$2,326 if married filing separately) from the result	39	
40 Enter the smaller of line 38 or line 39 here and on line 7. If you are filing Form 2555, do not enter this amount on line 7. Instead, enter it on line 4 of the worksheet in the instructions for line 7	40	

**Qualified Business Income Deduction
Simplified Computation**

OMB No. 1545-2294

2024Department of the Treasury
Internal Revenue ServiceAttach to your tax return.
Go to www.irs.gov/Form8995 for instructions and the latest information.Attachment
Sequence No. **55**

Name(s) shown on return

Your taxpayer identification number

STEVEN B. JACOBS & BETTY T. YEE

Note: You can claim the qualified business income deduction **only** if you have qualified business income from a qualified trade or business, real estate investment trust dividends, publicly traded partnership income, or a domestic production activities deduction passed through from an agricultural or horticultural cooperative. See instructions.

Use this form if your taxable income, before your qualified business income deduction, is at or below \$191,950 (\$383,900 if married filing jointly), and you aren't a patron of an agricultural or horticultural cooperative.

1	(a) Trade, business, or aggregation name	(b) Taxpayer identification number	(c) Qualified business income or (loss)
i	BETTY T. YEE		518.
ii			
iii			
iv			
v			
2	Total qualified business income or (loss). Combine lines 1i through 1v, column (c)	2	518.
3	Qualified business net (loss) carryforward from the prior year	3	()
4	Total qualified business income. Combine lines 2 and 3. If zero or less, enter -0-	4	518.
5	Qualified business income component. Multiply line 4 by 20% (0.20)	5	104.
6	Qualified REIT dividends and publicly traded partnership (PTP) income or (loss) (see instructions)	6	
7	Qualified REIT dividends and qualified PTP (loss) carryforward from the prior year	7	()
8	Total qualified REIT dividends and PTP income. Combine lines 6 and 7. If zero or less, enter -0-	8	
9	REIT and PTP component. Multiply line 8 by 20% (0.20)	9	
10	Qualified business income deduction before the income limitation. Add lines 5 and 9	10	104.
11	Taxable income before qualified business income deduction (see instructions)	11	155,126.
12	Enter your net capital gain, if any, increased by any qualified dividends (see instructions)	12	
13	Subtract line 12 from line 11. If zero or less, enter -0-	13	155,126.
14	Income limitation. Multiply line 13 by 20% (0.20)	14	31,025.
15	Qualified business income deduction. Enter the smaller of line 10 or line 14. Also enter this amount on the applicable line of your return (see instructions)	15	104.
16	Total qualified business (loss) carryforward. Combine lines 2 and 3. If greater than zero, enter -0-	16	()
17	Total qualified REIT dividends and PTP (loss) carryforward. Combine lines 6 and 7. If greater than zero, enter -0-	17	()

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

408421 12-19-24

Form **8995** (2024)

BETTY T. YEE

SCHEDULE C- 1

Description	Date In Service	Bus %	Cost Or Basis	Basis For Depreciation	Life	Method/ Conv	Depreciation Deduction	Elected Section 179 Cost	Business Miles	Commuting Miles	Personal Miles	Total Miles	Personal Use Off-Duty		> 5% Owner?		Another Veh. Avail.?	
													Yes	No	Yes	No	Yes	No
AUTOMOBILE	01/01/24	100.00							320			320	X		X		X	

STEVEN B. JACOBS & BETTY T. YEE

FORM 1040

PENSIONS AND ANNUITIES

STATEMENT 1

FIDELITY INVESTMENTS

AMOUNT RECEIVED THIS YEAR	96,000.
NONTAXABLE AMOUNT	96,000.
CAPITAL GAIN DISTRIBUTION REPORTED ON SCH D	

0.

CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM

AMOUNT RECEIVED THIS YEAR	100,734.
NONTAXABLE AMOUNT	429.
CAPITAL GAIN DISTRIBUTION REPORTED ON SCH D	

100,305.

LEGISLATORS RETIREMENT SYSTEM

AMOUNT RECEIVED THIS YEAR	72,526.
NONTAXABLE AMOUNT	
CAPITAL GAIN DISTRIBUTION REPORTED ON SCH D	

72,526.

TOTAL INCLUDED IN FORM 1040, LINE 5B

172,831.

FORM 1040

SOCIAL SECURITY BENEFITS WORKSHEET

STATEMENT 2

CHECK ONLY ONE BOX:

- A. SINGLE, HEAD OF HOUSEHOLD, OR QUALIFYING SURVIVING SPOUSE
X B. MARRIED FILING JOINTLY
C. MARRIED FILING SEPARATELY AND LIVED WITH YOUR SPOUSE
AT ANY TIME DURING 2024
D. MARRIED FILING SEPARATELY AND LIVED APART FROM YOUR SPOUSE
FOR ALL OF 2024

1. ENTER THE TOTAL AMOUNT FROM BOX 5 OF ALL YOUR
FORMS SSA-1099 AND RRB-1099. ALSO, ENTER THIS AMOUNT ON
FORM 1040, LINE 6A 44,126.
IF YOU CHECKED BOX B: TAXPAYER AMOUNT 44,126.
SPOUSE AMOUNT
2. MULTIPLY LINE 1 BY 50% (0.50) 22,063.
3. ADD THE AMOUNTS ON FORM 1040, LINES 1Z, 2A, 2B, 3B, 4B, 5B,
7 AND 8. IF FILING FORM 8815, DON'T INCLUDE THE AMOUNT FROM
LINE 2B. INSTEAD, USE THE AMOUNT FROM SCHEDULE B, LINE 2.
DO NOT INCLUDE ANY AMOUNTS FROM BOX 5 OF FORMS SSA-1099 OR
RRB-1099 173,440.
4. ENTER THE AMOUNT OF ANY EXCLUSIONS FROM FOREIGN EARNED
INCOME, FOREIGN HOUSING, INCOME FROM U.S. POSSESSIONS,
OR INCOME FROM PUERTO RICO BY BONA FIDE RESIDENTS OF
PUERTO RICO THAT YOU CLAIMED
5. ADD LINES 2, 3, AND 4 195,503.
6. ADD THE AMOUNTS FROM SCHEDULE 1, LINES 11 THROUGH 20,
AND 23 AND 25 40.
7. SUBTRACT LINE 6 FROM LINE 5 195,463.
8. ENTER: \$25000. IF YOU CHECKED BOX A OR D, OR
\$32000. IF YOU CHECKED BOX B, OR
\$-0- IF YOU CHECKED BOX C 32,000.
9. IS THE AMOUNT ON LINE 8 LESS THAN THE AMOUNT ON LINE 7?
[] NO. STOP. NONE OF YOUR SOCIAL SECURITY BENEFITS ARE
TAXABLE. ENTER -0- ON FORM 1040, LINE 6B. IF YOU ARE
MARRIED FILING SEPARATELY AND YOU LIVED APART FROM YOUR
SPOUSE FOR ALL OF 2024, BE SURE YOU ENTERED 'D' TO THE
RIGHT OF THE WORD "BENEFITS" ON LINE 6A.
[X] YES. SUBTRACT LINE 8 FROM LINE 7 163,463.
10. ENTER \$9000. IF YOU CHECKED BOX A OR D,
\$12000. IF YOU CHECKED BOX B
\$-0- IF YOU CHECKED BOX C 12,000.
11. SUBTRACT LINE 10 FROM LINE 9. IF ZERO OR LESS, ENTER -0- 151,463.
12. ENTER THE SMALLER OF LINE 9 OR LINE 10 12,000.
13. ENTER ONE HALF OF LINE 12 6,000.
14. ENTER THE SMALLER OF LINE 2 OR LINE 13 6,000.
15. MULTIPLY LINE 11 BY 85% (.85). IF LINE 11 IS ZERO, ENTER -0- 128,744.
16. ADD LINES 14 AND 15 134,744.
17. MULTIPLY LINE 1 BY 85% (.85) 37,507.
18. TAXABLE BENEFITS. ENTER THE SMALLER OF LINE 16 OR LINE 17 37,507.

* ALSO ENTER THIS AMOUNT ON FORM 1040, LINE 6B

STEVEN B. JACOBS & BETTY T. YEE

FORM 1040

CURRENT YEAR ESTIMATES AND
AMOUNT APPLIED FROM PREVIOUS YEAR

STATEMENT 3

DESCRIPTION

AMOUNT

1ST QTR ESTIMATE PAYMENT - JOINT
2ND QTR ESTIMATE PAYMENT - JOINT
3RD QTR ESTIMATE PAYMENT - JOINT
4TH QTR ESTIMATE PAYMENT - JOINT

3,400.
3,300.
3,300.
3,300.

TOTAL TO FORM 1040, LINE 26

13,300.

FORM 1040

FEDERAL INCOME TAX WITHHELD - FORM(S) 1099

STATEMENT 4

T
S DESCRIPTION

AMOUNT

S CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM
S LEGISLATORS RETIREMENT SYSTEM

8,653.
5,239.

TOTAL TO FORM 1040, LINE 25B

13,892.

SCHEDULE 1

STATE AND LOCAL INCOME TAX REFUNDS

STATEMENT 5

	2023	2022	2021
GROSS STATE/LOCAL INC TAX REFUNDS	CALIFORNIA 1,540.		
LESS: TAX PAID IN FOLLOWING YEAR			
NET TAX REFUNDS CALIFORNIA	1,540.		
TOTAL NET TAX REFUNDS	1,540.		

SCHEDULE 1		TAXABLE STATE AND LOCAL INCOME TAX REFUNDS		STATEMENT 6
		2021	2022	2023
NET TAX REFUNDS FROM STATE AND LOCAL INCOME TAX REFUNDS STMT.				1,540.
LESS: REFUNDS-NO BENEFIT DUE TO AMT -SALES TAX BENEFIT REDUCTION				1,023.
1	NET REFUNDS FOR RECALCULATION		0.	517.
2	AMOUNT FROM PRIOR YEAR SCHEDULE A, LINE 5E			10,000.
3	TOTAL OF PRIOR YEAR SCHEDULE A, LINES 5B AND 5C			18,300.
4	SUBTRACT LINE 3 FROM LINE 2 IF ZERO OR LESS, STOP HERE NONE OF YOUR REFUND IS TAXABLE	0.	0.	-8,300.
5	ENTER THE STATE AND LOCAL INCOME TAXES FROM PRIOR YEAR SCHEDULE A, LINE 5A			
6	ENTER THE AMOUNT FROM LINE 1			
7	SUBTRACT LINE 6 FROM LINE 5			
8	ADD LINE 7 TO LINE 3			
9	SUBTRACT LINE 8 FROM LINE 2			
10	ENTER THE LESSER OF LINE 4, LINE 6 OR LINE 9. IF ZERO OR LESS, STOP HERE. NONE OF YOUR REFUND IS TAXABLE. IF GREATER THAN ZERO, PROCEED TO LINE 11			
11	ALLOWABLE PRIOR YEAR ITEMIZED DEDUCTIONS			
12	ENTER YOUR PRIOR YEAR STANDARD DEDUCTION			
13	SUBTRACT LINE 12 FROM LINE 11			
14	ENTER THE SMALLER OF LINE 10 OR LINE 13.			
15	PRIOR YEAR TAXABLE INCOME			
16	AMOUNT TO INCLUDE ON SCHEDULE 1, LINE 1 * IF LINE 15 IS -0- OR MORE, USE AMOUNT FROM LINE 14 * IF LINE 15 IS A NEGATIVE AMOUNT, NET LINES 14 AND 15			
STATE AND LOCAL INCOME TAX REFUNDS PRIOR TO 2021				
TOTAL TO SCHEDULE 1, LINE 1				

SCHEDULE A	STATE AND LOCAL INCOME TAXES	STATEMENT 7
DESCRIPTION		AMOUNT
CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		2,604.
LEGISLATORS RETIREMENT SYSTEM		1,082.
TOTAL TO SCHEDULE A, LINE 5A		3,686.

SCHEDULE A	CASH CONTRIBUTIONS	STATEMENT 8
DESCRIPTION	AMOUNT 60% LIMIT	AMOUNT 30% LIMIT
CERES	2,000.	
THE RELIGIOUS ACTION CENTER OF REFORM JUDAISM	180.	
MISCELLANEOUS	650.	
PIKE PHILANTHROPY	20.	
SACRAMENTO FOOD BANK & FAMILY	26.	
SUBTOTALS	2,876.	
TOTAL TO SCHEDULE A, LINE 11		2,876.

SCHEDULE A	MORTGAGE INTEREST AND POINTS REPORTED ON FORM 1098	STATEMENT 9
DESCRIPTION		AMOUNT
PENNYMATIC LOAN SERVICES, LLC, PO BOX 514387, LOS ANGELES, CA 90051		9,658.
US BANK, PO BOX 64799, ST PAUL, MN 55164		20,149.
M&T BANK, PO BOX 1288, BUFFALO, NY 14240		12,603.
TOTAL TO SCHEDULE A, LINE 8A		42,410.

SCHEDULE A	CONTRIBUTIONS OTHER THAN CASH OR CHECK	STATEMENT 10
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DESCRIPTION	AMOUNT 100% LIMIT	AMOUNT 50% LIMIT	AMOUNT 30% LIMIT	AMOUNT 20% LIMIT
GOODWILL		495.		
SUBTOTALS		495.		
TOTAL TO SCHEDULE A, LINE 12				495.

SCHEDULE A	MEDICAL AND DENTAL EXPENSES	STATEMENT 11
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DESCRIPTION	AMOUNT
TRANSPORTATION	137.
DOCTORS, DENTISTS, ETC.	1,837.
EYEGASSES AND CONTACTS	401.
MEDICARE PREMIUMS WITHHELD	2,306.
TOTAL TO SCHEDULE A, LINE 1	4,681.

SCHEDULE A	REAL ESTATE TAXES	STATEMENT 12
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DESCRIPTION	AMOUNT
REAL ESTATE TAXES	18,492.
PENNYMATIC LOAN SERVICES, LLC	5,116.
TOTAL TO SCHEDULE A, LINE 5B	23,608.

SCHEDULE C	CAR AND TRUCK EXPENSES	STATEMENT 13
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DESCRIPTION	AMOUNT
AUTOMOBILE - 320 BUSINESS MILES @ \$0.670	214.
TOTAL TO SCHEDULE C, LINE 9	214.

STEVEN B. JACOBS & BETTY T. YEE

SCHEDULE SE

NON-FARM INCOME

STATEMENT 14

DESCRIPTION

AMOUNT

TEACHING AND CONSULTING

558.

TOTAL TO SCHEDULE SE, LINE 2

558.

2025 Estimated Tax

Payment
Voucher 1

OMB No. 1545-0074

File only if you are making a payment of estimated tax by check or money order. Mail this voucher with your check or money order payable to "United States Treasury." Write your social security number and "2025 Form 1040-ES" on your check or money order. Do not send cash. Enclose, but do not staple or attach, your payment with this voucher.

Calendar year - Due April 15, 2025

Amount of estimated tax you are paying
by check or
money order.

\$ 500.

Pay online at
www.irs.gov/
efpaySimple.
Fast.
Secure.

Print or type	Your first name and middle initial	Your last name	Your social security number	
	STEVEN B.	JACOBS		
	If joint payment, complete for spouse			
	Spouse's first name and middle initial	Spouse's last name	Spouse's social security number	
	BETTY T.	YEE		
Address (number, street, and apt. no.)				
City, town, or post office. If you have a foreign address, also complete spaces below.			State	ZIP code
			CA	
Foreign country name		Foreign province/county		Foreign postal code

LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see Instructions.

Form 1040-ES (2025)

CUT HERE

MAIL TO: INTERNAL REVENUE SERVICE
P.O. BOX 802502
CINCINNATI, OH 45280-2502

2025 Estimated Tax

File only if you are making a payment of estimated tax by check or money order. Mail this voucher with your check or money order payable to "United States Treasury." Write your social security number and "2025 Form 1040-ES" on your check or money order. Do not send cash. Enclose, but do not staple or attach, your payment with this voucher.

Calendar year - Due June 16, 2025	
Amount of estimated tax you are paying by check or money order.	\$ 3,300.

Pay online at
www.irs.gov/
etpay

Simple.
Fast.
Secure.

Print or type	Your first name and middle initial	Your last name	Your social security number
	STEVEN B.	JACOBS	[REDACTED]
	If joint payment, complete for spouse		
	Spouse's first name and middle initial	Spouse's last name	Spouse's social security number
	BETTY T.	YEE	[REDACTED]
	Address (number, street, and apt. no.)		
City, town, or post office. If you have a foreign address, also complete spaces below.		State	ZIP code
[REDACTED]		CA	[REDACTED]
Foreign country name		Foreign province/county	Foreign postal code
[REDACTED]			

LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see instructions.

Form 1040-ES (2025)

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MAIL TO: INTERNAL REVENUE SERVICE
P.O. BOX 802502
CINCINNATI, OH 45280-2502

2025 Estimated Tax

Payment Voucher **3**

OMB No. 1545-0074

File only if you are making a payment of estimated tax by check or money order. Mail this voucher with your check or money order payable to "United States Treasury." Write your social security number and "2025 Form 1040-ES" on your check or money order. Do not send cash. Enclose, but do not staple or attach, your payment with this voucher.

Calendar year - Due Sept. 15, 2025

Amount of estimated tax you are paying

by check or money order.

\$ 3,300.

Pay online at
www.irs.gov/
etpay

Simple.
Fast.
Secure.

Print or type	Your first name and middle initial STEVEN B.		Your last name JACOBS		Your social security number [REDACTED]	
	If joint payment, complete for spouse					
	Spouse's first name and middle initial BETTY T.		Spouse's last name YEE		Spouse's social security number [REDACTED]	
	Address (number, street, and apt. no.) [REDACTED]					
	City, town, or post office. If you have a foreign address, also complete spaces below. [REDACTED]				State CA	ZIP code [REDACTED]
Foreign country name			Foreign province/county		Foreign postal code	

LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see Instructions.

Form 1040-ES (2025)

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MAIL TO: INTERNAL REVENUE SERVICE
P.O. BOX 802502
CINCINNATI, OH 45280-2502

2025 Estimated Tax

Payment
Voucher **4**

OMB No. 1545-0074

File only if you are making a payment of estimated tax by check or money order. Mail this voucher with your check or money order payable to "United States Treasury." Write your social security number and "2025 Form 1040-ES" on your check or money order. Do not send cash. Enclose, but do not staple or attach, your payment with this voucher.

Calendar year - Due Jan. 15, 2026

Amount of estimated tax you are paying
by check or
money order.

\$ **3,300.**

Pay online at
www.irs.gov/efpay

Simple.
Fast.
Secure.

Print or type	Your first name and middle initial STEVEN B.		Your last name JACOBS		Your social security number [REDACTED]	
	If joint payment, complete for spouse					
	Spouse's first name and middle initial BETTY T.		Spouse's last name YEE		Spouse's social security number [REDACTED]	
	Address (number, street, and apt. no.) [REDACTED]					
	City, town, or post office. If you have a foreign address, also complete spaces below. [REDACTED]				State CA	ZIP code [REDACTED]
Foreign country name			Foreign province/county		Foreign postal code	

LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see Instructions.

Form 1040-ES (2025)

CUT HERE

MAIL TO: INTERNAL REVENUE SERVICE
P.O. BOX 802502
CINCINNATI, OH 45280-2502

IRS e-file Signature Authorization

OMB No. 1545-0074

- ▶ ERO must obtain and retain completed Form 8879.
▶ Go to www.irs.gov/Form8879 for the latest information.

Submission Identification Number (SID) ▶

Taxpayer's name STEVEN B. JACOBS	Social security number [REDACTED]
Spouse's name BETTY T. YEE	Spouse's social security number [REDACTED]

Part I Tax Return Information - Tax Year Ending December 31, 2024 (Enter year you are authorizing.)

Enter whole dollars only on lines 1 through 5.

Note: Form 1040-SS filers use line 4 only. Leave lines 1, 2, 3, and 5 blank.

1	Adjusted gross income	210,907.
2	Total tax	24,290.
3	Federal income tax withheld from Form(s) W-2 and Form(s) 1099	13,892.
4	Amount you want refunded to you	0.
5	Amount you owe	

Part II Taxpayer Declaration and Signature Authorization (Be sure you get and keep a copy of your return)

Under penalties of perjury, I declare that I have examined a copy of the income tax return (original or amended) I am now authorizing, and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts from the income tax return (original or amended) I am now authorizing. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send my return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an ACH electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of my federal taxes owed on this return and/or a payment of estimated tax, and the financial institution to debit the entry to this account. This authorization is to remain in full force and effect until I notify the U.S. Treasury Financial Agent to terminate the authorization. To revoke (cancel) a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537. Payment cancellation requests must be received no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I further acknowledge that the personal identification number (PIN) below is my signature for the income tax return (original or amended) I am now authorizing and, if applicable, my Electronic Funds Withdrawal Consent.

Taxpayer's PIN: check one box only

☒ I authorize WISHNOW ROSS WARSAVSKY AND CO to enter or generate my PIN [REDACTED] as my signature on the income tax return (original or amended) I am now authorizing. **ERO firm name** Enter five digits, but don't enter all zeros

☐ I will enter my PIN as my signature on the income tax return (original or amended) I am now authorizing. Check this box **only** if you are entering your own PIN and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Your signature ▶ _____ Date ▶ 04/09/2025

Spouse's PIN: check one box only

☒ I authorize WISHNOW ROSS WARSAVSKY AND CO to enter or generate my PIN [REDACTED] as my signature on the income tax return (original or amended) I am now authorizing. **ERO firm name** Enter five digits, but don't enter all zeros

☐ I will enter my PIN as my signature on the income tax return (original or amended) I am now authorizing. Check this box **only** if you are entering your own PIN and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Spouse's signature ▶ _____ Date ▶ 04/09/2025

Practitioner PIN Method Returns Only - continue below

Part III Certification and Authentication - Practitioner PIN Method Only

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN. [REDACTED]

Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature for the electronic individual income tax return (original or amended) I am now authorized to file for tax year indicated above for the taxpayer(s) indicated above. I confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and Pub. 1345, Handbook for Authorized IRS e-file Providers of Individual Income Tax Returns.

ERO's signature ▶ WISHNOW ROSS WARSAVSKY AND CO Date ▶ _____